

Loan No. 7515650-9001

WHEN RECORDED, RETURN TO:

ZB, N.A., dba Zions First National Bank
Enterprise Loan Operations-UT RDWG 1970
PO Box 25007
Salt Lake City, UT 84125-0007
[For Reference: Tax Parcel 16-06-305-030]

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2/27/2018 3:44:00 PM \$22.00
Book - 10650 Pg - 8038-8044
ADAM GARDINER
Recorder, Salt Lake County, UT
LANDMARK TITLE
BY: eCASH, DEPUTY - EF 7 P.

SUPPLEMENTAL TRUST DEED

This Supplemental Trust Deed (the "Supplemental Trust Deed") is made and entered into this 13 day of February, 2018 (the "Effective Date"), by and between 333 South State, LLC, a Utah limited liability company ("Borrower"), and ZB, N.A., dba Zions First National Bank ("Lender"), whose address is One South Main Street, Suite 470, Salt Lake City, Utah 84133.

RECITALS

A. Effective January 1, 2016, Zions First National Bank, a national banking association, merged its banking charter with the charters of all other banks owned by Zions Bancorporation. The consolidated bank is known as ZB, N.A. Therefore, any and all references to Zions Bank in the Trust Deed shall mean ZB, N.A., dba Zions First National Bank.

B. Lender and Borrower entered into a Term Loan Agreement dated March 6, 2015 (the "Loan Agreement"), whereby Lender agreed to make a loan to Borrower in the original principal amount of Thirty-Three Million Five Hundred Twenty Thousand Dollars (\$33,520,000.00) (the "Loan"), which Loan is further evidenced by, among other things, a Promissory Note dated March 6, 2015, executed by Borrower for the benefit of Lender, and which is in the original principal amount of Thirty-Three Million Five Hundred Twenty Thousand Dollars (\$33,520,000.00) (the "Original Note").

C. Borrower's obligations under the Original Note are secured by the collateral described in the Term Loan Trust Deed, Assignment of Rents, Security Agreement and Fixture Filing dated March 6, 2015, executed by Borrower, as "Trustor," to Lender, as "Trustee", for the benefit of Lender, as "Beneficiary", and which was recorded in the office of the County Recorder of Salt Lake County, State of Utah, on March 9, 2015, as Entry No. 12006778, in Book 10303, at Pages 1199-1225 (the "Trust Deed"). The Trust Deed encumbers real property located in Salt Lake County, State of Utah, and more particularly described in Exhibit A attached hereto and incorporated herein by this reference (the "Property").

D. In accordance with a Loan Modification Agreement dated the Effective Date, entered into between Borrower and Lender (the "Modification Agreement"), Borrower is executing a Renewal and Substitute Promissory Note dated the Effective Date, in the principal

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amount of Thirty-Six Million Dollars (\$36,000,000.00) (the "Renewal Note"), which Renewal Note replaces the Original Note.

The Loan Agreement, Renewal Note, Trust Deed, and all other documents defined as Loan Documents in the Loan Agreement, are hereinafter collectively referred to as the "Loan Documents".

E. Borrower and Lender now desire to amend and supplement the Trust Deed to modify the obligations secured thereby consistent with the Modification Agreement and the Renewal Note.

AGREEMENT

In exchange for good and valuable consideration, the sufficiency and receipt of which are hereby acknowledged, Borrower and Lender agree as follows:

1. **Reaffirmation of the Trust Deed.** Borrower and Lender agree and acknowledge that it was their intention at the time of the execution of the Trust Deed, that the Trust Deed encumber the Property as a first lien, and it continues to be their intention that the Trust Deed, as amended and supplemented by this Supplemental Trust Deed, continues, without interruption, to encumber the Property as a first lien.

2. **Amendment and Supplementation of Trust Deed.** The Trust Deed is hereby amended as follows:

a. The Trust Deed is hereby amended to include in the indebtedness secured by the Trust Deed, the Renewal Note (which replaces the Original Note) and the Interest Rate Hedging Transaction. Specifically, the second paragraph on Page 1 of the Trust Deed is hereby amended to read in its entirety as follows:

Beneficiary has made a loan to Trustor in the amount of Thirty-Six Million Dollars (\$36,000,000.00) (the "Loan"). The Loan is evidenced by a Renewal and Substitute Promissory Note dated February 23, 2018, in the original principal amount of the Loan (the "Note"). The Loan will be advanced from time to time under a Term Loan Agreement between Trustor and Beneficiary dated the Closing Date (the "Loan Agreement").

This Trust Deed also secures all of Trustor's obligations and covenants set forth in any Interest Rate Hedging Transaction (as such term is defined in Section 2.1.6 of this Trust Deed).

b. Section 2.1.2, **Other Loan Documents**, of the Trust Deed is hereby amended to read in its entirety as follows:

2.1.2 Other Loan Documents. The payment and performance of each and every agreement and obligation of Trustor under this Trust Deed, the Note, the Loan Agreement, the Interest Rate Hedging Transaction and any other Loan Document.

c. The following section is hereby added to Article 2, Obligation Secured, of the Trust Deed:

2.1.6 Interest Rate Hedging Transaction. This Trust Deed also secures any and all obligations of Trustor to Beneficiary arising now or in the future under or in connection with any interest rate derivative transactions, including without limitation, rate swaps, basis swaps, forward rate transactions, commodity swaps, commodity options, equity or equity index swaps, equity or equity index options, bond options, interest rate options, foreign exchange transactions, cap transactions, floor transactions, collar transactions, forward transactions, currency swap transactions, cross-currency rate swap transactions, currency options or any other similar transaction (including any option with respect to any of these transactions) or any combination thereof, whether linked to one or more interest rates, foreign currencies, commodity prices, equity prices or other financial measures, including without limitation, any interest rate hedging transactions under any ISDA Master Agreement and Schedule thereto to be entered into between Trustor and Beneficiary, and all Confirmations (as such term is defined in such ISDA Master Agreement) between Trustor and Beneficiary executed in connection therewith (collectively the "Interest Rate Hedging Transaction"), together with all renewals of, extensions of, modifications of, consolidations of and substitutions for any of the foregoing.

d. The following section is hereby added to Article 11, Events of Default and Remedies, of the Trust Deed:

11.11 Interest Rate Hedging Transaction. The occurrence of a default or an event of default under any Interest Rate Hedging Transaction.

3. **Security**. Borrower and Lender agree and acknowledge that the Original Note, as amended and restated by the Renewal Note, the Interest Rate Hedging Transaction, and all other indebtedness and obligations described in the Trust Deed, are secured by the Trust Deed, as amended and supplemented by this Supplemental Trust Deed.

4. **Survival of Obligations; Continuation of Terms of Loan Documents**. Lender and Borrower agree that the Trust Deed, together with all of Borrower's obligations thereunder, shall, except to the extent expressly modified by this Supplemental Trust Deed, remain in full force

and effect and survive the execution of this Supplemental Trust Deed. Except as expressly modified by this Supplemental Trust Deed, all terms and conditions of the Loan Documents shall continue in full force and effect.

5. **Representations, Warranties, Covenants and Agreements.** Borrower represents, warrants, and agrees that the representations, warranties, covenants and agreements of Borrower contained in the Loan Documents (a) are true and accurate as of the date of this Supplemental Trust Deed, (b) are hereby remade and reaffirmed by Borrower, and (c) are in full force and effect as of the date of this Supplemental Trust Deed, enforceable in accordance with their terms. Borrower further represents and warrants that Borrower is not in default under any of the terms and conditions of the Loan Documents, and no conditions exist which, with the passage of time, the giving of notice, or both, would constitute a default under the Loan Documents.

6. **Counterparts.** This Supplemental Trust Deed may be executed in any number of counterparts, each of which shall be deemed an original for all purposes, but all of which taken together shall constitute only one agreement. The production of any executed counterpart of this Supplemental Trust Deed shall be sufficient for all purposes without producing or accounting for any other counterpart. Copies of this Supplemental Trust Deed, and fax signatures thereon, shall have the same force, effect and legal status as an original.

7. **Defined Terms.** Unless otherwise defined in this Supplemental Trust Deed, capitalized terms used herein have the meanings given them in the Loan Agreement.

8. **Governing Law.** This Supplemental Trust Deed and all matters relating to this Supplemental Trust Deed shall be governed exclusively by and construed in accordance with the applicable laws of the State of Utah.

9. **Integrated Agreement and Subsequent Amendment.** This Supplemental Trust Deed, the Loan Documents, the Renewal Note, and the other agreements, documents, obligations, and transactions contemplated by the Loan Agreement and this Supplemental Trust Deed constitute the entire agreement between Lender and Borrower with respect to the subject matter of the agreements, and may not be altered or amended except by written agreement signed by Lender and Borrower. PURSUANT TO UTAH CODE SECTION 25-5-4, BORROWER IS NOTIFIED THAT THESE AGREEMENTS ARE A FINAL EXPRESSION OF THE AGREEMENTS BETWEEN LENDER AND BORROWER AND THESE AGREEMENTS MAY NOT BE CONTRADICTED BY EVIDENCE OF ANY ALLEGED ORAL AGREEMENT.

***[SIGNATURE PAGE(S) AND EXHIBIT(S),
IF ANY, FOLLOW THIS PAGE]***

DATED: February 23, 2018.

BORROWER

333 SOUTH STATE, LLC,
a Utah limited liability company

By: _____

Dell Loy Hansen, Manager

STATE OF UTAH)
 CACHE : ss.
COUNTY OF ~~SALT LAKE~~)

The foregoing instrument was acknowledged before me this 23RD day of February, 2018,
by Dell Loy Hansen, Manager of 333 South State, LLC, a Utah limited liability company.



[Signature]

NOTARY PUBLIC

Residing at: LOGAN, UT

ZB, N.A.,
dba Zions First National Bank

Residing at: Salt Lake

EXHIBIT A

REAL PROPERTY DESCRIPTION

The real property located in Salt Lake County, State of Utah, and more particularly described as follows:

A parcel of land located in Block 53, Plat "A", Salt Lake City Survey, being more particularly described as follows: Beginning at a point on the West line of said Block 53, said point being North 00°02'14" West 237.43 feet, along the West line of said Block 53, from the Southwest corner of Lot 2 of said Block 53, and running thence, along said West line of Block 53, North 00°02'14" West 257.78 feet; thence North 89°57'25" East 165.08 feet; thence South 00°02'16" East 65.03 feet; thence North 89°57'26" East 182.72 feet to the West boundary line of The Metro Condominium Plat as recorded in the Salt Lake County Recorder's Office; thence, along said West boundary line of The Metro Condominium Plat and the City Centre One Parcel, South 00°02'31" East 193.01 feet; thence West 347.81 feet to the point of beginning.